

# Exhibit I

**From:** Bliss, Dugan <BlissD@SEC.GOV>  
**Sent:** Wednesday, March 10, 2021 4:37 PM  
**To:** White, Collin R.; Tenreiro, Jorge; Waxman, Daphna A.; Daniels, Jon; Stewart, Ladan F  
**Cc:** Kellogg, Michael K.; Figel, Reid M.; Ceresney, Andrew J.; 'Zornberg, Lisa'; Gulay, Erol; 'Guo, Joy'; 'Ford, Christopher S.'; Flumenbaum, Martin; 'mgertzman@paulweiss.com'; 'mdearborn@paulweiss.com'; 'Bunting, Kristina'; 'Prostko, Sarah J'; 'msolomon@cgsh.com'; 'nbamberger@cgsh.com'; 'Levander, Samuel'; 'ajanghorbani@cgsh.com'; 'Hakkenberg, Lucas'  
**Subject:** [EXTERNAL] RE: SEC v. Ripple Labs, Inc., 20 Civ. 10832 (AT) (S.D.N.Y.)

Counsel,

For the reasons stated in our February 25, 2021 letter, the discovery you are demanding is improper, including because it seeks irrelevant documents, seeks protected documents, is disproportionate, and is unduly burdensome. In particular your demands for SEC internal documents and for documents unrelated to XRP are wholly improper.

We do believe that we could have a productive meet and confer session regarding the McCaleb, Stellar, and XLM documents (which we believe to be extremely limited, if any exist) and regarding the custodians you propose (which we believe are unnecessarily numerous). However, it appears that you have already decided to go to court on these issues. If you do not wish to further meet and confer on these topics, so be it.

Regardless, although we believe that your demanded discovery is completely irrelevant to the SEC's claims and disproportionately burdensome to the SEC, we do intend to review and produce the documents identified in our February 25, 2021 letter. For sake of clarity, and in a good faith attempt to satisfy Defendants' demands based on your letter and Defendants' Initial Disclosures, the custodians we intend to search (based on our diligence as to where responsive documents are most likely to exist as well as consideration of your suggested custodians) for external non-protected communications regarding XRP are: Elizabeth Baird, Dalia Blass, William Hinman, Jonathan Ingram, Jennifer McHugh, Brett Redfearn, Valerie Szczepanik, Amy Starr, and Mark Vilardo.

We are happy to meet and confer further about these issues.

Best,  
Dugan

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**From:** White, Collin R.  
**Sent:** Monday, March 8, 2021 5:00 PM  
**To:** Tenreiro, Jorge ; Bliss, Dugan ; Waxman, Daphna A. ; Daniels, Jon ; Stewart, Ladan F  
**Cc:** Kellogg, Michael K. ; Figel, Reid M. ; Ceresney, Andrew J. ; 'Zornberg, Lisa' ; Gulay, Erol ; 'Guo, Joy' ; 'Ford, Christopher S.' ; Flumenbaum, Martin ; 'mgertzman@paulweiss.com' ; 'mdearborn@paulweiss.com' ; 'Bunting, Kristina' ; 'Prostko, Sarah J' ; 'msolomon@cgsh.com' ; 'nbamberger@cgsh.com' ; 'Levander, Samuel' ; 'ajanghorbani@cgsh.com' ; 'Hakkenberg, Lucas'  
**Subject:** SEC v. Ripple Labs, Inc., 20 Civ. 10832 (AT) (S.D.N.Y.)

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Counsel,

Please see the attached correspondence regarding the SEC's Responses and Objections to Defendants' First Request for Production of Documents.

**Collin White**

**KELLOGG, HANSEN, TODD, FIGEL & FREDERICK, P.L.L.C.**

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